Currency Traders
Expect Germany
To Lower Rates
Move Would Quell Fears
Ofranc Devaluation

Warsaw Pact 'Mole' For U.S. Tells Story
By Benjamin Weiser





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Romanian Voters Appear to Force a Runoff for the Presidency


## 'Foreigner Problem' Wrenches German Psyche





## Clinton's Strategy: Keep Bush on the Defensive

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## Europeans

 Favor EC but Want to Vote On the Treaty Poll Shows Discontent Over Bureaucracy and Lack of Communication By Barry James PARIS-More han four out of five Europe-ans want a referendum on European political
 he lliemational Herald TTibưcic and CCable
News Network
Generally

 expliained to the people.
IThe poll also inditates that, overall, 6 out of
10 Europeans would vole in favor of the Mans10 Europeans would vote in favor of the Ma3s-
richt reany, despite mideppread dissaisfaction Beset by ill health and mppopultarity, Frangois
Mitterand is under pressere to step donn as Mitternand is under press
France's presiden. Pqge 2.
based exectutive, the EC Commission which 88
out of 10 people said was no remole and bureaveratic.
Seven our 10 said they wanted Europe to
have a single currency,
 were satisfied with the EC - 7 percicant cerrain asprovics, such as as opossible increase in adven of a border-free single market on Jan I
Those poulce said that the EC would help bring imporovements in the environnencn an
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Bnt if here were such referendums, only 41 percent of those polled in hene norihern comm
ties - Brisinin Denmark and Irciand - said

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The Masasticiti gegreement calls for raitica-
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and higher among whitecollar workers phan
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## Taking a Swipe at Graffiti

## By James Benne


varnishes than paint cannot bond to buyidings
designed to resist their altuacts, walls baited will whitewash and surveyed by hidden video cameras and laws thal are growing ever more sweeping:
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## Shift in Burma Is Discounted




Mitterrand a Winner, but a Bruised One

By Alan Riding

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'And now, Mr.
President, thank you and good-bye"' is one postreferendum attitude to Mitterrand's presidency.




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Quietly, U.S. Might Is Waning in Europe


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 The Bush adminisuraion sims

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## Ex-ECAide Rejects

 A 2-Speed EuropeAs Unworkable

Etierne Dovignon, a former member of the EC Commission in charge of nowstria poincy and chairman of sociae Generaie discussed the Massrichy treaty and the crisis in the Europeam
Community with Bary James of the International Ferala Tribree


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would mean an inner group of commtrics that baicicaly are led ty bic MONDAY OEA
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Danes, Fearing Isolation, To Meet With Kohl on EC



## WORLD BRIEFS

200 Feared Dead in Nigeria Jet Crash




Socialists Gain in French Senate
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 No.


Emergency Declared in Russian Area





 Thailand Plans 25\% Cut in Military
 Smadyy shering gid 1
 Rabin Rebukes Outspoken Minister







## TRAVEL UPDATE

France Backs Off on License Points



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## CAMPAIGN' 92 / THE PEROT FACTOR, AGAIN



And It's Hore of the Samp for Bush

 Hownd R Teicher, then a Middele East expert on the staff of he
 viee president was told about secret dealings with Iran. Mr. Teicher
shid ite arms shipments wre spocifically discussed at two of those
 did not know unilid December 19880 of a direct comection betwe Lebanon by pro-lranisan terorists


 He siad that he oily mew that hhere had becen a wezanos sule projec" And be addod that not main December 1986, when he Wh can of Minesoota, then chaimman of the Senate inielligence commin tee did he get "my irss real chance to see he picture as a wbole"
Mr. Teicher's recollociouss portray Mr. Bash as taking a greater intereses in the program than the president has adcrowledged moef
 Whether Mr. Bush has sold the fult tuuth about his role in the rran-
contra scendal has bcoome an issue in his bid for reedection Contricils sin his campaign have sought to discount the issuc, syyin


Prosident Dumpes Cabinot Official
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## Quoto-Unquote:

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## Away From the Hustings

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If Perot Re-enters, Look for a Spoiler But Not a Contender

By Thomas B. Edsall arid Mark Stencel Watington Pas Sarmice Of Ross Perol into the presidential

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Clintoon and President Bush.



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## Bush Whistle-Stops His Way Through the Midwest

## Wyashang Dean Soy

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how fearful the nation had become about it coonomicic fuubre and how Trying to make up he loot time
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Yesterday it was stlll the East Bliock. Today: new democracies, new markets and new bussiness opporturities, Ansistran Airines, with years of experience bethind us end speciai sarvices such as our Business Center in Bucharest, can helo you to gat your bushers dessinations such as Mascow, Buccurest or Soffa but also to mary of the new, importan centers Iike Kiev and Vinfius. And starting with our wintor schedule 1992, Mins and IImissoraa will also be hrcucsed in the fllatt schascule. The expandod and modern Vierna aiport offers you not only more than 140 fightsts a week to 15 destrinations in Eastem Europe but alsa the fastest transfer tlme ( 30 minutes) of all malor Eurropean alports. Enioy the benersitits of supert Fusstrian" sentice on board and on the ground.

Welcome To


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## Let's Clarify That Loop



## Clinton Fudges on Health

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that illness will not be a financial terror
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## For Fair Heart Research

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## No American Policy for the New Europe?

|  | By Jim Hoagland |  |
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Be Fair to German Economic and Money Policies

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| terdependence" now leave their mark on everybody's doorstep. Given the |  |  |
| weakened state of all our cconomies, |  |  |
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| atmosphere is somewwat tenseIf international economic coordi- |  |  |
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| formilating our respective economie policies. Indeed, the need to make |  |  |
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| us in Germany that affect be of decades, is a difficult Stues mnnosly imports. |  |  |
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| funds have next to mntbing to do | ous countrics have used the discipline | up within a time frame pertaps as |
| with the atraction of investment of the European Monetryy System, short as a decade. At he same tima, |  |  |
|  markets. not by governments (or credibility on world markets and lay their ceatral banks). Moreover, in the foundation for future prosperity. dual challeage? |  |  |
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Simply Put, America Was Fed Up

By Lealie H. Gelb
$\mathrm{N}^{\text {Biw York - Mistam hamis }}$

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## Galloping Insecurity Scares Americans







GYPSIES：Refugee Issue Leaves Germans Confused POLL： （Canturd trou pean seppondion hus imed comen but beore cic rime Taxien estiman











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## U．S．Imposes Rules On Wing De－Icing






By John H．Cushman Jr
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SPY：‘Mole＇Sent Warsaw Pact＇s Deepest Secrets to U．S．


## Conctand dromen




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We＇ve got the future
on the right track．



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Seoul Chief Begins First Beijing Visit Roh Has Eye on Pyongyang









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Soviet Union＇s Collapse Tests China Mapmakers BEIMNG－Clinese ma tor are strugeging to memeet decuand aublics amid intense border trade Hion，a newspapare soid Side Sorivy． The China Dally said the Cuyna





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Both the Chingese and Koreans
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INTERNATIONAL RIERALD TRIBUNE，MONDAY，SEPTEMBER 28， 1992
Page 7


Some South Africa Progress
De Klerli and Mandela Ready to Resume Negotiations

By Paul Tayior
JOHANNESBURG－President Frederik W． Afican National Congress have plecdeded to move with all urgency＂toward the creation of an inter－
n govenment of fational nuity and the dempo－ ravic clection of a body that
constituion for South Africa
The deccaration of intent to push the countrys＇s oosible came in a mexting Sawurddy that irooght on end the three－monin susspenyion of formal ty government and iss largest black political orga－
＇There is no reason why a political settlement hould not be activeved within a relatively short necting
This will pave the path to peace 10 ， CChercy we all $y$ tanati for． ［Chire Mangossuthu Butheles；who as head of Le Iokatha Freedom Party is the coontry＇s sceond most powerfur black leader，broke off talks with portod from Johannesburge Chiel Butheleos ssid end herefole would not abide by agreecmenents reached at Sauruday＇s talks．
［My yivew is that negogiston for the fature
constitution for Soruth Afica cannot go ahead，＂

Cuief Butheled itld supporters in a township
outside the eastern port city of Durban $-T$ will




 issues and that othere political groups would have
to be eonsuleded at very step．

 der Merwe er he he National Party，said he forcsaw
only a flaint possibiity＂hat the first phase of an interim govevniment could be in place before the
end of this year． Nonetheless，the mere reppening of the lines of in hne followiong a breakdown in mindlitearary cont．

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The the the The ANC Ionssou shed the mecting to cxtract a number of longssought concessions from the gevenumbert． prissoncrs and the phased receasese of y yid poititical



U．S．Says Serbs Slew 3，000
By Nichael R．Gordon

Iliescu Seen Facing Runoff for Presidency

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| CHAREST－lon Ilisecu，the former Co | The reiden 67 whoron |
| who has bcenn Romanias president since arace | The president 62 who woo in 1990 with 85 perce |
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| percent for the opposiition Democratic Co | His party，the Democraxic National Salkation |
| tion＇s candidate，Emil Constantinescı | as procected to hare won |
| or outright | the Democratic Coovention with 3 percent． |
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| the secood since the December 1989 revolution | tween 3 |

Raiph Manheim，Translator，Dies

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| Raph Manheim，85．for tearly | tovels，poetry，children and essays． | ed them into a modern aerospace cooglomerate．Rockwell loterna－ |
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## －Eunopean monetary chaos <br> －The dollar crisis <br> －The USS．election <br> －Civil war in Yugoslavia －Face－off over Iraq －Maastricht ratification

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## CAPITAL MARKETS

Italy's Tax Change Wreaks Havoc in Eurobond Arena
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## tax on respurchase agreemenas money machine for the came as a surprise Rumors

 move on socalled repos began banks became circulating late Thurrdyen, Sept $\qquad$ nightmare. annoum anced lacticion the following
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the new tax.
The repo market has exploded this year, tripling to 250 trilion


 investment

| Italian banks are estimated to have pocceeted dizable profits They |
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| reportedly sold repo paper to custoners at an yield of 1 to 15 |

 interbank offered rate, the benchmark international money-markel
rate That was attractive to local ioverors bcance it
 poinis below, LIEORR on the bonds, thus earring between 50 and
100 basis points of profit. But with hhe new repo tax, what had been
the banks overuight became a nightmare.
the banks overijght became a nightmare. a noney machine for pas the repos mature, the beanks are obliged to take back the
 banks are straggling to meet the stiff new capital adequacy require-
ment that comes into effect at the end of this ycar. (Smaiditht bank

 See EUROBONDS, Page. 11


CURRENCY RATES


## Bank of England Passes U.S. Machine Tool Orders Slump

BCCI Claims to Police


## Vladivostok Notebook

## Siberian Shipper Sails Free

##  <br> 






## Russia to Put Curbs on Credit

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by woappany managers Russian


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Steven Brull
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Out: Terminals.
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## 1967-1992 A QUARTER CENTURY OF SFISS QUALTTY THE WORTD OVER




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## Attention Czechoslovale Shoppers

K mart Aims to Take an Instant Lead in Eastern Europe

By Kara Swisher


 said Joseph Thomass Exectuive vire president of $\bar{K}$ to in-bouse sales that have becen a hallmatit of K marn

 Slovatia and silesia


 K mart is also hoping to get a lot more out of its
move into this forimary Com

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But the comp

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stores here.

 mene number of stores in the Czech and Slovak part
Wrowe most politial observess expert ihe country Avore to be eminiable, the compapayn now has to ocop Iscratch my head and poonder whan they are doing
specially since US. retain has proved not to be ansporablen" said Jeffrey Ediciman, retail analy

 K mart bought the Czechoslovak stores from th Eancies in the Crech and Slovakk republics charger ate hands. The dieal included d 76 p prinent interestit of the fanmous Whencoslas Square.
"Anter some moments of crisis over pricce every happes to have K mart here and think it will Such U.S. companics as Procter \& Gamble C ing in Czerchosilovaliai wo. but exceport for the ubiqu
 Czector
 See SHOP, Page 11

## IB Blancpain



Since 1735 There has
never been a quartz Blancpain watch. And there never will be.


## NEW EUROPEAN SECURITY： <br> FROM EAST－WWEST CONFRONTATION TO REGIONAL INSTABILITY

ROME，OCTOBER 23， 1992

INTERNATIONAL HERALD TRIBLNF \＆CORRIERE DELLA SERA


Moderator：Luigi Caligaris，Defense Corespondent，Security in Eastern \＆Cen
－Jiri Dienstbler，former Minister for Foreign Affairs
The Defense Industry in the New European Context －Rlecarcto Perissich，Director General，Industria

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## Fed to Study Jobs Data Key for U．S．Bond Market

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| Kredietbonk｜nt＇！ Finance | Of 150 | 197 | 7／3 | 100.55 | － |  |
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| Furukowo | r 15，000 | 2000 | 5.55 | 101 | － | Reoficerd at 100．10．Nomedobble Fees 1sty Denommonors 10 malion yen．Namerwa leal！ |
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## ast Week＇s Markets









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## Auromarts

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## MUTUAL FUNDS



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## Taiwan Moves Aimed

 At Reviving Exchange

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Taipei Recasts Its GATT Bid



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 Peak of around 5 ,400. Shares in companies linked to the
Hualon eroup oneof Tavan's larg





## WORID STOCKS IN REVIEW



Kuwaiti Shares Face Pressure as Market Reopens

KUWAT- TNousi corporate earmine and a werakened economy
may put pressue on share prices when Kr -
waits stock exchnans
 Lhan two years after the Iraqi invasion forced its
clossure, conomists say.
Traders will be able to buy or sell sharesin 31


 the relatively poor bealth of the economy,
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BUSINESS BRIEFS
China's Coal Industry Faces Layofts China's Coal hadustry


 "A China Nasional Coal Copp. disisison chici suyd this year's planned lajormors induscry: an emplowers of more than 7 millinu wiukers zumss

Dan-Air Holds Talks With Virgin
 rigin A ilantic to coordinate manketing and operations Davis \& Newman suid the talks wert integral toits planned refinanc: ing but that there was nointencion of a full merger. The company wamen it
 The statement contirms recent speculation that Dan-Air mighat sceck an arrangement in which Vingin's U.S. rann-A Alanic passengers gin axces have to swich in London to competing airlines to cemplece wird GBLISERS



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 rcfusing to respond to its demmends for general wage increascs. amnual Bocing is trying to take away existing benefirs from, the workers, said
Connie Yougi a spokeswoman for the union negoisting leam

 HongKong Reclamation Contract


 said Saturdiay.
The contract $\qquad$ ing station and a cargo loading area on Kolwoon peninsula.
False Labeling by 3 Chinese Firms BEINTG (Reaters) Chines's Foreign Trade Ministry announced it customs guotas by falsccy labeling export goods "made in Panama," the.
official China Daily The Gnimangrongy and Dongye garment factories of Guangdong prov-
ince will be fied for exportiog falely labecled goods to the U Uitito States






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# SPOONORTS FOOTBALE 

## It＇s the Big Night： Maradona＇s Return

Bears Hold Off Falcons In 2d Half to Win，41－31

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NASDAQ NATIONAL MARKET








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-Page 14
INTERNATIONAL HERALD TRIBUNE, MONDAY, SEPTEMBER 28, 1992
S̊Piơîí AUTO RACING

Mansell Breaks Mark
With Portugal Victory



## Signed by Williams, Prost Is Ready for Senna







Police Roadblock Spoils the Rally's Finish in Beijing


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$m$ Lartigue fuishod the month-long race more

 bikes drove the final 7 hlomecers from the




SCOREBOARD

 64,6-2, 2nd Marci Paine Ocing


DAVIS CUP ROUNDUP






 ${ }_{6}^{\text {and }}$ And $, 7-7(7-2), 46,6-3,3$ doubles, The Americans had won hard-
foumbt singles malches on Fridy,
with Jim Courier "squeating



 the reverse singles. Agassi was
mecting Kult. The Aperican tram was upset by
France in the 1991 wap final in
Lyon bout the Swiss in tim the French from this year's compte. for the 1993 tounizament matches
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## Faldo's Collapse Lets Jiménez In

KNOKKR, Bclgium - Nich Faldo suffer a spectacular collapse on the bacc nine on loor anvanage to win the Bdgian Piige Jimenez shot $a$ 2-under-par 69 on the Ro


 Faldo was leadiag by thrue strokecs with 10


 BC. Open on sumday, his first tour triump
 ${ }^{-}$- Jajapmis Szao Aoli woon he Senior Tour's Nationwide Championship at Al Alpharertis,
Goorein when play was wnsted
 Aotij who bad birdied four of bis hass five
 Courlh senior fournament. - Paty Shechan of Reno. Nevadz, shot asix-
 Shechan's 12-under-par toonal or 207 was uriis, who had been the second-roond leader. wechef



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## Brown's Illness Delays Norris Bout

 Coumcil middekweight champion Tracy Norris on Suturiday night and Lhe The proranoter, Dan Duvi, said the fight might be rescheduled for Dr. Fip Homansky, a physician for the Nevada State Athleric Corrospital suffering from an inner car infection and chest pains Firs hean


 Gang Kaveminaking his thind title defensa .

Connors Wins Million-Dollar Match LAS VEGAS NYM- Tmany Comonors one be grew accessomod to the
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Asked whether malct
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From Javelin Throw to Talk Show?
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Tom Pagnozi, and added two


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Ruben Amaro uripled twice and









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## Alfredo Arias, Remembering Music Past

## A Short Treatise on Diminutives

By William Safire

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